

RS_Daily Bulletin (Iraq Stock Exchange)

31/01/2023

Chart (1.0): The RSISX Index Performance Since 2009

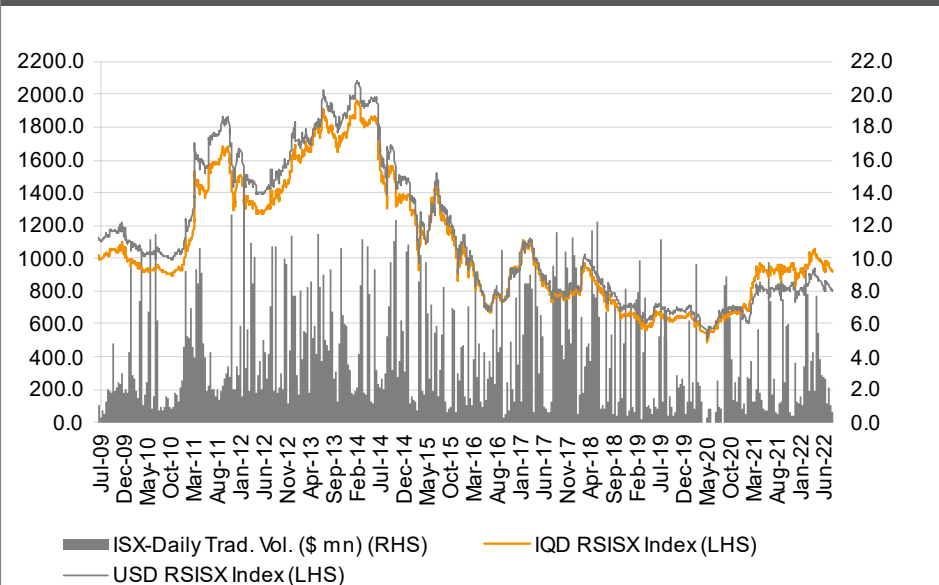


Table (1.0): RSISX Index Return

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	956.0	-1.1%	5.0%	0.0%
RSISX USD Index	736.4	-2.1%	-5.0%	-12.2%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	861.4	# of Listed Companies on the ISX	103
Trading Vol. (\$ mn)/d	0.5	# of Traded Companies	38
Traded Shares (mn)/d	540	# of Companies (Up)	8
Total Trades (#/d)	675	# of Companies (Down)	16
ISX Mcap (IQD bn)	15,740	# of Companies (Not changed)	14
ISX Mcap (\$ mn)	9,341	# of Comp. Suspended from Trading (GA)	3
Market FX Rate/ CBI Auction Price (IQD/\$)	1685 / 1460	# of Comp. Suspended from Trading (ISC)	3

Table (1.2): Top 5 Gainers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Sumer Commercial Bank	BSUC	0.200	5.3%	5.3%
National Company for Tourism Inv.	HNTI	12.000	4.3%	13.2%
Mamoura Real-estate Inv.	SMRI	13.370	2.9%	41.5%
Iraqi For Tufted Carpets	IITC	15.400	2.7%	4.4%
National Comp. for Met. Ind. M.&B.	IMIB	3.050	1.7%	-4.7%

Table (1.3): Top 5 Losers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
AL-Kindi of Veterinary Vac.	IKLV	1.550	-8.3%	10.7%
National Islamic Bank	BNAI	1.000	-7.4%	-7.4%
Al-Mansour Pharmaceutical Ind.	IMAP	2.170	-6.9%	41.8%
National Bank of Iraq	BNOI	1.310	-5.1%	19.1%
Palestine Hotel (UCM)	HPAL	20.760	-5.0%	46.2%

Table (1.4): Top 5 Active by Trading Volume

Company Names	ISX Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in Total Trad. Vol.(%)
Bank of Baghdad	BBOB	188.6	111.9	21.9%
Al-Mansour Pharmaceutical Ind.	IMAP	157.5	93.5	18.3%
Baghdad Soft Drinks	IBSD	136.7	81.1	15.9%
Mamoura Real-estate Inv.	SMRI	59.4	35.3	6.9%
National Bank of Iraq	BNOI	50.2	29.8	5.8%

Note: (NR): The companies that are trading in the Non-Regular market. (UCM): The companies that are trading in the Undisclosed Companies Market. (For more details, please go to page 6).

Table (1.5): Non-Iraqi's Transactions

Buy/Sell	Number of Trades	Trading Volume (IQD mn)	Trading Vol. ('000 \$)
Buy	16	76.1	45.1
Sell	61	(143.0)	(84.9)
Net Buy (Sell)		(67.0)	(39.8)
Non-Iraqi's Share in Total Trading Volume (%)			12.7%

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News from Iraq

Politics

- President Abdullatif Jamal Rashid met with the Deputy PM of the Kurdistan Regional Government (KRG), Qubad Talabani alongside his delegation. Overall developments in the country including the Kurdistan Region were discussed during the meeting, with a focus on the need to support the federal government in implementing its ministerial program. (Presidency.iq)
- The President of the Supreme Judicial Council, Faiq Zidan, received on Tuesday, Vice-President of Iran's Judiciary, Kazem Gharib Abadi and his accompanying delegation. The meeting discussed several issues of common interest between the two sides. (INA)
- Head of the National Coalition, Iyad Allawi, discussed with the PM, Mohammed S. Al-Sudani, the general situation in the country, to reach understanding in many files. They also discussed a solution to the existing problems, in a way that enhances stability. (NINA)

Economics

- President Abdullatif Jamal Rashid received a letter of gratitude from the Founder and Executive Chairman of the World Economic Forum, Klaus Schwab, and the President of the World Economic Forum's Annual Meeting, which was recently held in Davos, Borge Brende as they appreciated his proposals on modernizing the economy and reforming the public sector, supporting the private sector and advancing collaboration with Iraq's neighbors. (Presidency.iq)
- The Central Bank of Iraq's (CBI) new governor, Ali al-Allaq, on Monday briefed the deputy speaker of the Iraqi parliament, Muhsen al-Mandalawi, about the plan his administration devised to control the forex market and curb the decline of the dinar's value. Al-Mandalawi attached importance to committing to the legal framework of financial transactions, adding that it's necessary for banks and exchanges to abide by international measures. Prime Minister Mohammed al-Sudani replaced the central bank governor last week as he had not taken effective steps to tackle the consequences of the new Fed regulations and their impact on the dinar. (Shafaq News)
- The Iraqi authorities announced on Monday that an agreement has been reached with Syria, allowing the entry of goods and travelers through the Al-Qa'im border crossing. The trade exchange with Iraq represents Syria's most important commercial partnership in the region. (Iraqi News)
- According to the latest statistics published by the Iranian customs, China ranked first as the most leading country importing Iranian goods by importing 27.51% of the Iranian market, with Iraq coming second by importing 20% of the Iranian market. (AISumaria)
- The Iraqi Minister of Electricity, Ziyad Ali Fadel, stated on Sunday that Iraq's imports of Iranian gas completely stopped due to maintenance works in the gas pipeline inside Iran. Fadel explained that this issue caused a decrease in electric power production at a rate of 7,500 megawatts, 4,500 megawatts of which are in Baghdad. He indicated that he will seek to solve the problem of Iranian gas during his upcoming visit to Iran. (IraqiNews)

Iraq Stock Exchange

- Financials announced today: FY22:** Gulf Commercial Bank (BGUC).

Gulf Commercial Bank (BGUC): The bank's loss increased from IQD1.3 bn in 3Q22 to IQD3.1 bn in 4Q22. Assets decreased 8% q/q to IQD628.8 bn at end-4Q22. Deposits fell by 1% q/q to IQD231.2 bn. Monetary credits went up by 3% q/q to IQD66.5 bn. Cash: IQD281.3 bn, -15% q/q.

Table (1.6): Distribution of No. of Trades and Trading Volumes by Sectors

Sector	Today's No. of Trades	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Vol. (%)
Industry	439	399.0	236.8	46.3%
Banking	107	304.4	180.7	35.3%
Services	57	85.9	51.0	10.0%
Hotels&Tourism	51	49.6	29.4	5.8%
Agriculture	21	22.5	13.3	2.6%
Telecom	0	0.0	0.0	0.0%
Insurance	0	0.0	0.0	0.0%
Investment	0	0.0	0.0	0.0%
Grand Total	675.0	861.4	511.2	100.0%

Chart (1.1): Mcap Breakdown by Sectors

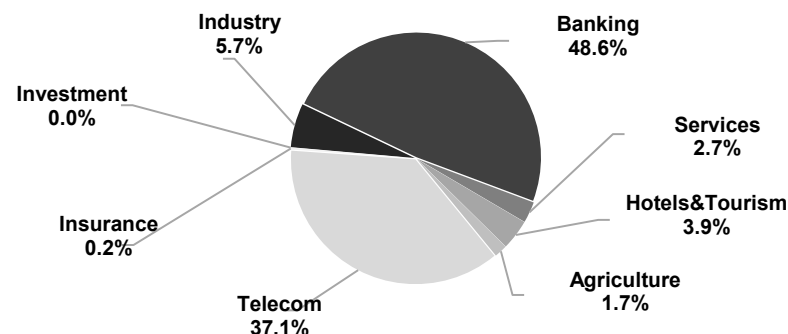


Table (1.7): ISX's Sectors' Returns and Valuations

Sector	No. of Comp.	Mcap (IQD bn)	YTD % Chg. of Mcaps	P/E Ratio (Last)*	P/B Ratio (Last)*	ROE (Last)**	ROA (Last)**
Banking	43	7,649	1.6%	12.0	0.6	1.7%	0.9%
Telecom	2	5,836	1.9%	8.8	1.6	10.3%	5.8%
Industry	20	898	-2.7%	14.0	2.3	5.1%	4.9%
Hotels&Tourism	9	619	11.1%	41.6	14.5	19.4%	11.5%
Services	11	431	33.3%	18.5	3.1	17.0%	10.0%
Agriculture	7	266	1.2%	46.9	3.3	6.3%	4.2%
Insurance	5	37	-0.2%	10.9	0.4	4.8%	4.4%
Investment	6	5	3.2%	-	0.6	0.1%	0.1%
Total	103	15,740	2.5%	-	-	-	-
Average	-	-	-	12.8	1.7	6.3%	3.7%

Notes: *Median Price to Book (P/B) ratio of sector companies, **Median ROE and ROA of sector companies, ***Average Median P/E and P/B ratios of sectors were weighted based on sector Mcaps.

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Table (1.8): Top 30 ISX-Listed Companies by Market Capitalization

Company Name	ISX Code	Mcap (\$ mn)	Closing price (IQD/share)	YTD price return	52-Week High	52-Week Low	Upside Potential based on 52-Week High	Last Financial Results	P/E (Last)	P/B (Last)	Ann. ROE (Last)**	Ann. ROA (Last)**
1 Al-Khatem Telecoms	TZNI	2,063	1.90	0.0%	2.40	1.90	26.3%	9M22	m.d.	1.4	0.8%	0.4%
2 Asiaceil Communications PJSC	TASC	1,400	7.61	5.0%	7.88	6.81	3.5%	9M22	8.8	1.8	19.8%	11.1%
3 Baghdad Soft Drinks	IBSD	374	3.08	-6.7%	4.66	3.08	51.3%	FY22	12.1	1.3	10.4%	9.3%
4 Cihan Bank for Islamic & Finance	BCIH	347	2.29	0.0%	2.29	2.29	0.0%	FY22	74.1	0.7	1.5%	0.6%
5 International Islamic Bank (NR)	BINT	271	1.75	0.0%	1.75	1.70	0.0%	9M22	36.0	1.7	6.1%	2.9%
6 Kurdistan Int. Islamic Bank (UCM)	BKUI	245	1.03	0.0%	1.30	1.03	26.2%	3M22	41.1	0.7	5.8%	2.5%
7 Bank of Baghdad	BBOB	214	1.44	5.1%	1.48	0.98	2.8%	9M22	11.1	1.0	14.2%	2.9%
8 Trans Iraq Bank for Investment	BTRI	210	1.34	0.0%	1.34	0.85	0.0%	9M22	m.d.	1.4	n.v.	n.v.
9 National Bank of Iraq	BNOI	210	1.31	19.1%	1.59	0.90	21.6%	FY22	12.8	1.1	8.5%	1.3%
10 Iraq Noor Islamic Bank (NR)	BINI	199	1.34	0.0%	1.34	1.00	0.0%	9M22	m.d.	1.4	n.v.	n.v.
11 Mamoura Real-estate Inv.	SMRI	181	13.37	41.5%	13.37	2.31	0.0%	FY22	m.d.	12.5	2.8%	2.7%
12 Asia Al Iraq Islamic Bank	BAIB	157	1.06	0.0%	1.08	1.06	1.9%	9M22	m.d.	1.1	0.7%	0.5%
13 World Islamic Bank (NR)	BWOR	154	1.00	0.0%	1.00	1.00	0.0%	9M22	42.4	1.0	0.9%	0.7%
14 National Islamic Bank	BNAI	149	1.00	-7.4%	1.10	1.00	10.0%	9M22	m.d.	0.9	0.4%	0.2%
15 Al-Arabiya Islamic Bank (NR)	BAAI	148	1.00	0.0%	1.15	1.00	15.0%	9M22	m.d.	1.0	n.v.	n.v.
16 Ameen Al-Iraq Islamic Bank (NR)	BAME	148	1.00	0.0%	1.00	1.00	0.0%	9M22	m.d.	1.3	0.2%	0.2%
17 Al-Ansari Isl. Bank for Inv.&Fin. (NR)	BANS	148	1.00	0.0%	1.00	1.00	0.0%	9M22	m.d.	1.0	n.v.	n.v.
18 Al Janoob Islamic Bank (NR)	BJAB	148	1.00	0.0%	1.00	1.00	0.0%	9M22	6.8	0.8	18.0%	6.8%
19 Al Mustashar Islamic Bank (NR)	BMUI	148	1.00	0.0%	1.00	1.00	0.0%	9M22	m.d.	1.0	0.8%	0.6%
20 Al-Qurtas Islamic Bank (NR)	BQUR	148	1.00	0.0%	1.00	1.00	0.0%	9M22	m.d.	1.0	n.v.	n.v.
21 Al-Rajih Isl. Bank for Inv.&Fin. (NR)	BRAJ	148	1.00	0.0%	1.00	1.00	0.0%	9M22	33.7	1.0	1.7%	1.4%
22 Region Trade Bank (NR)	BRTB	148	1.00	0.0%	1.00	1.00	0.0%	FY22	28.0	0.8	2.9%	0.9%
23 Al Taif Islamic Bank	BTIB	146	0.97	-3.0%	1.25	0.65	28.9%	9M22	71.7	1.0	0.3%	0.2%
24 Iraqi for Seed Production	AISP	129	10.85	6.9%	13.55	9.01	24.9%	3M22	n.v.	3.4	n.v.	n.v.
25 International Development Bank (NR)	BIDB	120	0.81	0.0%	0.81	0.81	0.0%	9M22	7.9	0.6	7.1%	1.3%
26 Babylon Hotel	HBAY	108	91.00	-2.2%	100.00	75.75	9.9%	FY22	39.7	15.4	41.2%	25.0%
27 Al-Mansour Bank	BMNS	99	0.67	8.1%	0.69	0.39	3.0%	FY22	13.2	0.6	4.5%	1.8%
28 Trust International Islamic Bank (NR)	BTRU	96	0.65	0.0%	0.65	0.34	0.0%	9M22	m.d.	0.7	n.v.	n.v.
29 Elaf Islamic Bank	BELF	79	0.53	0.0%	0.60	0.38	13.2%	FY22	m.d.	0.4	0.3%	0.2%
30 Commercial Bank of Iraq	BCOI	77	0.52	4.0%	0.57	0.38	8.8%	9M22	9.9	0.4	3.4%	2.1%

Notes:

Upside Potential based on 52-week High: We calculate this ratio to show the potential gain if the stock is purchased at the recent closing price and if it reaches its highest level occurred in the last 12 months. While calculating the highest share price in the last one year, we calculate the adjusted historical closing prices by considering the dividend distributions and capital increases.

P/E (Last): Price to Earnings ratios are calculated by dividing "the current Mcaps" by "the annual/annualized net profits" calculated according to the recently announced financial results. While calculating P/E (Last) for the banks, we depended on trailing net profit, while for the rest of the sectors, we depended on annualized cumulative net profit because it is not possible to calculate trailing profit for some companies due to the lack of information. Please note that we adjusted unaudited profit before tax values by deducting 15% income tax to be able to have comparable data for all companies.

P/B (Last): Price to Book Value ratios are calculated by dividing "the current Maps" by "the Equity" in its Last Financials.

Ann. ROE (Last): We calculate the "Annualized Return on Equity (Last)" ratio by dividing the annualized cumulative net profit (estimated only if profit after tax is not available, by deducting 15% income tax from the profit before tax) by the average Equity in recently announced financial results.

Ann ROA (Last): We calculate the "Annualized Return on Assets (Last)" ratio by dividing the annualized cumulative net profit (estimated only if profit after tax is not available, by deducting 15% income tax from the profit before tax) by the average Assets in recently announced financial results.

Table (1.9): Performance of Traded Shares

Company Names	ISX Code	Today's Closing Price (IQD/share)	Previous Closing Price (IQD/share)	DTD Price Change (%)	YTD Price Change (%)	Today's Highest Price (IQD/share)	Today's Lowest Price (IQD/share)	Today's Number of Trades (#/d)	Today's Trading Vol. (IQD mn) /d	Avg. Daily Trad. Vol. ('000 \$)*	Current Mcap (\$mn)	Last Financial Results	P/E (Last)	P/BV (Last)	Ann. ROE (Last)	Ann. ROA (Last)
Telecom Sector																
Asiacell Communications PJSC	TASC	GA	7.610	-	5.0%	-	-	-	-	141.2	1,400.1	9M22	8.8	1.8	19.8%	11.1%
Al-Khatem Telecoms	TZNI	not traded	1.900	-	0.0%	-	-	-	-	0.1	2,063.3	9M22	m.d.	1.4	0.8%	0.4%
Telecom Sector Total								0.0	0.0		3,463.3					
Banking Sector																
Al-Arabiya Islamic Bank (NR)	BAAI	not traded	1.000	-	0.0%	-	-	-	-	63.0	148.4	9M22	m.d.	1.0	n.v.	n.v.
Asia Al Iraq Islamic Bank	BAIB	not traded	1.060	-	0.0%	-	-	-	-	57.4	157.3	9M22	m.d.	1.1	0.7%	0.5%
Ameen Al-Iraq Islamic Bank (NR)***	BAME	not traded	1.000	-	0.0%	-	-	-	-	77.3	148.4	9M22	m.d.	1.3	0.2%	0.2%
Al-Mashreq Al-Arabi Isl. Bank (NR)	BAMS	not traded	-	-	-	-	-	-	-	0.0	-	9M22	m.d.	-	2.1%	1.6%
Al-Ansari Isl. Bank for Inv.&Fin. (NR)	BANS	not traded	1.000	-	0.0%	-	-	-	-	0.0	148.4	9M22	m.d.	1.0	n.v.	n.v.
Ashur International Bank	BASH	GA	0.420	-	5.0%	-	-	-	-	0.6	62.3	9M22	m.d.	0.4	n.v.	n.v.
Babylon Bank (UCM)	BBAY	0.070	0.070	0.0%	0.0%	0.070	0.070	3.0	1.1	0.4	10.4	9M22	1.7	0.1	2.3%	1.3%
Bank of Baghdad	BBOB	1.440	1.420	1.4%	5.1%	1.440	1.380	30.0	188.6	83.2	213.6	9M22	11.1	1.0	14.2%	2.9%
Cihan Bank for Islamic & Finance	BCIH	not traded	2.290	-	0.0%	-	-	-	-	0.0	346.6	FY22	74.1	0.7	1.5%	0.6%
Commercial Bank of Iraq	BCOI	0.520	0.530	-1.9%	4.0%	0.530	0.520	18.0	13.8	7.8	77.2	9M22	9.9	0.4	3.4%	2.1%
Dar Es Salaam Inv. Bank (NR)***	BDSI	ISC	0.130	-	0.0%	-	-	-	-	0.0	19.3	3M18	m.d.	0.4	11.7%	2.3%
Economy Bank (NR)	BEFI	0.150	0.150	0.0%	-16.7%	0.150	0.150	5.0	2.4	49.4	22.3	6M22	7.4	0.1	0.1%	0.0%
Elaf Islamic Bank	BELF	not traded	0.530	-	0.0%	-	-	-	-	18.9	78.6	FY22	m.d.	0.4	0.3%	0.2%
Erbil Bank for Invest. & Finance (NR)	BERI	not traded	0.110	-	0.0%	-	-	-	-	0.0	17.3	9M22	m.d.	0.1	1.3%	0.7%
Gulf Commercial Bank	BGUC	0.160	0.160	0.0%	0.0%	0.160	0.160	5.0	4.1	8.7	28.5	FY22	m.d.	0.2	n.v.	n.v.
Investment Bank of Iraq	BIBI	0.250	0.250	0.0%	-10.7%	0.250	0.250	2.0	5.3	2.8	37.1	9M22	m.d.	0.2	0.8%	0.3%
International Development Bank (NR)	BIDB	not traded	0.810	-	0.0%	-	-	-	-	0.0	120.2	9M22	7.9	0.6	7.1%	1.3%
Iraqi Islamic Bank	BIIB	not traded	0.480	-	6.7%	-	-	-	-	37.5	71.2	FY22	6.4	0.4	6.7%	1.6%
Iraqi Middle East Investment Bank	BIME	0.140	0.140	0.0%	0.0%	0.140	0.140	3.0	1.4	3.8	20.8	9M22	3.6	0.1	1.6%	0.6%
Iraq Noor Islamic Bank (NR)	BINI	not traded	1.340	-	0.0%	-	-	-	-	117.2	198.8	9M22	m.d.	1.4	n.v.	n.v.
International Islamic Bank (NR)	BINT	not traded	1.750	-	0.0%	-	-	-	-	134.0	270.9	9M22	36.0	1.7	6.1%	2.9%
Al Janoob Islamic Bank (NR)	BJAB	not traded	1.000	-	0.0%	-	-	-	-	0.0	148.4	9M22	6.8	0.8	18.0%	6.8%
Kurdistan Int. Islamic Bank (UCM)	BKUI	not traded	1.030	-	0.0%	-	-	-	-	0.1	244.5	3M22	41.1	0.7	5.8%	2.5%
Al-Ataa Islamic Bank (NR)	BLAD	not traded	0.230	-	0.0%	-	-	-	-	6.7	34.1	9M22	m.d.	0.2	0.3%	0.2%
Mosul Bank	BMFI	not traded	0.220	-	4.8%	-	-	-	-	9.3	33.0	9M22	10.1	0.2	2.5%	0.9%
Al-Mansour Bank	BMNS	0.670	0.670	0.0%	8.1%	0.680	0.670	12.0	33.3	6.2	99.4	FY22	13.2	0.6	4.5%	1.8%
Al Mustashar Islamic Bank (NR)	BMUI	not traded	1.000	-	0.0%	-	-	-	-	67.9	148.4	9M22	m.d.	1.0	0.8%	0.6%
National Islamic Bank	BNAI	1.000	1.080	-7.4%	-7.4%	1.000	1.000	1.0	0.1	45.6	149.0	9M22	m.d.	0.9	0.4%	0.2%
National Bank of Iraq	BNOI	1.310	1.380	-5.1%	19.1%	1.400	1.300	21.0	50.2	60.3	209.9	FY22	12.8	1.1	8.5%	1.3%
North Bank (UCM)	BNOR	ISC	0.070	-	0.0%	-	-	-	-	17.0	12.5	9M22	m.d.	0.1	n.v.	n.v.
Al-Qabedh Islamic Bank (NR)	BQAB	not traded	0.240	-	0.0%	-	-	-	-	19.5	35.6	FY22	m.d.	0.2	0.1%	0.1%
Al-Qurtas Islamic Bank (NR)	BQUR	not traded	1.000	-	0.0%	-	-	-	-	0.0	148.4	9M22	m.d.	1.0	n.v.	n.v.
Al-Rajih Isl. Bank for Inv.&Fin. (NR)	BRAJ	ISC	1.000	-	0.0%	-	-	-	-	0.0	148.4	9M22	33.7	1.0	1.7%	1.4%
Credit Bank of Iraq (NR)	BROI	not traded	0.360	-	0.0%	-	-	-	-	0.9	53.4	9M22	14.4	0.3	3.3%	2.2%
Region Trade Bank (NR)	BRTB	not traded	1.000	-	0.0%	-	-	-	-	0.0	148.4	FY22	28.0	0.8	2.9%	0.9%
Sumer Commercial Bank	BSUC	0.200	0.190	5.3%	5.3%	0.210	0.200	7.0	4.2	13.8	29.7	9M22	17.2	0.2	n.v.	n.v.
Al Taif Islamic Bank	BTIB	not traded	0.970	-	-3.0%	-	-	-	-	5.4	145.6	9M22	71.7	1.0	0.3%	0.2%
Trans Iraq Bank for Investment	BTRI	not traded	1.340	-	0.0%	-	-	-	-	49.7	209.9	9M22	m.d.	1.4	n.v.	n.v.
Trust International Islamic Bank (NR)	BTRU	not traded	0.650	-	0.0%	-	-	-	-	0.0	96.4	9M22	m.d.	0.7	n.v.	n.v.
United Bank (UCM)	BUND	not traded	0.070	-	16.7%	-	-	-	-	3.0	12.5	9M22	8.7	0.1	1.5%	0.5%
Union Bank (NR)	BUOI	not traded	0.200	-	0.0%	-	-	-	-	41.8	29.9	9M22	8.6	0.2	2.8%	1.5%
World Islamic Bank (NR)***	BWOR	not traded	1.000	-	0.0%	-	-	-	-	0.0	154.3	9M22	42.4	1.0	0.9%	0.7%
Zain Al-Iraq Islamic Bank (NR)	BZII	not traded	0.340	-	0.0%	-	-	-	-	0.0	50.4	9M22	m.d.	0.3	0.8%	0.4%
Banking Sector Total								107.0	304.4		4,539.4					

Table (2.0): Performance of Traded Shares

Company Names	ISX Code	Today's Closing Price (IQD/share)	Previous Closing Price (IQD/share)	DTD Price Change (%)	YTD Price Change (%)	Today's Highest Price (IQD/share)	Today's Lowest Price (IQD/share)	Today's Number of Trades (#/d)	Today's Trading Vol. (IQD mn) /d	Avg. Daily Trad. Vol. ('000 \$)*	Current Mcap (\$mn)	Last Financial Results	P/E (Last)	P/BV (Last)	Ann. ROE (Last)	Ann. ROA (Last)
Industry Sector																
Baghdad for Packing Materials	IBPM	not traded	2.000	-	0.0%	-	-	-	-	0.0	1.3	FY22	m.d.	2.0	1.3%	1.2%
Baghdad Soft Drinks	IBSD	3.080	3.090	-0.3%	-6.7%	3.100	3.000	106.0	136.7	49.0	373.5	FY22	12.1	1.3	10.4%	9.3%
Electronic Industries (UCM)	IELI	0.900	0.900	0.0%	-5.3%	0.900	0.900	4.0	2.6	7.1	9.6	6M17	n.v.	1.3	n.v.	n.v.
Fallujah for Construction Mat. (NR)	IFCM	5.820	5.910	-1.5%	-1.4%	5.910	5.800	15.0	15.5	17.4	10.8	FY22	m.d.	5.7	2.3%	1.7%
Nationality H. Furniture (NR)***	IHFI	not traded	3.000	-	53.8%	-	-	-	-	0.3	3.0	6M22	n.v.	2.5	n.v.	n.v.
Al-Hilal Industries	IHLI	0.920	0.960	-4.2%	-5.2%	0.950	0.920	8.0	4.7	5.5	6.8	6M22	n.v.	n.v.	n.v.	n.v.
Iraqi for Carton Man. (UCM)	IICM	0.980	0.980	0.0%	-5.8%	0.980	0.980	2.0	0.2	1.0	4.4	9M22	n.v.	n.v.	n.v.	n.v.
Iraqi Date Processing & Marketing	IIDP	GA	1.060	-	8.2%	-	-	-	-	4.0	10.9	FY22	m.d.	0.9	0.9%	0.7%
Iraqi Engineering Works	IIEW	not traded	11.410	-	87.0%	-	-	-	-	0.4	10.2	9M22	n.v.	18.3	n.v.	n.v.
Iraqi For Tufted Carpets	IITC	15.400	15.000	2.7%	4.4%	15.400	15.000	8.0	3.0	2.2	4.6	9M22	9.9	3.0	29.5%	19.3%
Al -Khazer for Construction M.	IKHC	not traded	2.150	-	10.3%	-	-	-	-	0.8	1.4	6M22	10.2	1.2	12.5%	9.3%
AL-Kindi of Veterinary Vac.	IKLV	1.550	1.690	-8.3%	10.7%	1.690	1.550	14.0	16.5	3.8	5.5	9M22	m.d.	1.4	0.0%	0.0%
Al-Mansour Pharmaceutical Ind.	IMAP	2.170	2.330	-6.9%	41.8%	2.350	2.170	185.0	157.5	24.0	20.6	9M22	n.v.	2.2	n.v.	n.v.
Modern Chemical Industries (NR)	IMCI	not traded	100.000	-	0.0%	-	-	-	-	3.2	10.7	9M22	n.v.	3.8	n.v.	n.v.
Modern Construction Mat. (UCM)	IMCM	not traded	0.950	-	-5.0%	-	-	-	-	0.2	3.0	FY13	20.9	1.0	5.1%	4.9%
National Comp. for Met. Ind. M.&B.	IMIB	3.050	3.000	1.7%	-4.7%	3.050	3.000	12.0	20.0	3.6	13.6	9M22	42.6	n.v.	n.v.	28.8%
Modern Sewing	IMOS	7.100	7.100	0.0%	22.4%	7.100	7.100	19.0	5.3	4.4	8.4	FY22	14.0	4.3	30.0%	22.4%
National Chemical & Plastic Ind. (UCM)	INCP	1.900	1.930	-1.6%	-2.1%	1.900	1.900	4.0	1.9	2.5	17.1	9M22	m.d.	2.7	1.7%	1.4%
Ready Made Clothes	IRMC	4.700	4.800	-2.1%	-12.1%	4.830	4.700	38.0	18.6	4.2	8.9	9M22	77.3	7.0	9.0%	4.9%
The Light and Mining Ind. (UCM)	ITLI	0.890	0.910	-2.2%	4.7%	0.910	0.880	24.0	16.5	4.8	8.9	FY17	n.v.	n.v.	n.v.	n.v.
Industry Sector Total								439.0	399.0		533.0					
Hotels & Tourism Sector																
Ashour Hotel (NR)	HASH	12.000	12.500	-4.0%	29.7%	12.000	12.000	2.0	2.1	0.8	2.7	9M22	m.d.	30.2	14.9%	11.5%
Baghdad Hotel	HBAG	not traded	11.500	-	16.2%	-	-	-	-	2.3	26.2	6M22	22.7	5.8	25.6%	19.9%
Babylon Hotel	HBAY	91.000	91.000	0.0%	-2.2%	91.000	91.000	1.0	6.4	12.4	108.0	FY22	39.7	15.4	41.2%	25.0%
Ishtar Hotels (UCM)	HISH	11.100	11.100	0.0%	12.1%	11.300	10.950	28.0	30.0	13.1	46.1	9M22	n.v.	9.9	n.v.	n.v.
Mansour Hotel	HMAN	37.000	38.000	-2.6%	0.0%	37.000	37.000	1.0	1.1	11.4	64.2	9M22	m.d.	31.4	21.4%	15.4%
National Company for Tourism Inv.	HNTI	12.000	11.500	4.3%	13.2%	12.000	12.000	1.0	0.6	6.4	44.5	9M22	41.6	4.5	10.5%	10.0%
Palestine Hotel (UCM)	HPAL	20.760	21.850	-5.0%	46.2%	21.000	20.760	17.0	8.8	8.4	55.1	9M22	84.0	13.6	17.5%	9.5%
Al-Sadeer Hotel (UCM)***	HSAD	24.000	24.000	0.0%	60.0%	24.000	24.000	1.0	0.6	3.3	19.4	9M22	n.v.	n.v.	n.v.	n.v.
Mosul Dam Tourist Village (NR)	HTVM	not traded	7.000	-	0.0%	-	-	-	-	0.4	1.0	3M22	43.5	147.8	n.v.	6.4%
Hotel&Tourism Sector Total								51.0	49.6		367.2					
Services Sector																
Al-Ameen Estate Inv.	SAEI	not traded	1.500	-	0.0%	-	-	-	-	0.0	6.2	9M22	1.4	1.5	99.7%	46.6%
AL-Badia for General Trans. (UCM)	SBAG	not traded	0.390	-	2.6%	-	-	-	-	0.1	0.5	9M22	n.v.	0.4	n.v.	n.v.
Baghdad Passengers Transport	SBPT	not traded	30.000	-	9.1%	-	-	-	-	5.5	23.1	9M22	18.3	6.1	38.7%	27.2%
Ibdaa Al-Sharq Al-Awsat G. Cont. (NR)	SIBD	not traded	-	-	-	-	-	-	-	0.0	-	FY22	m.d.	-	1.0%	0.9%
Iraqi for General Transp. (UCM)	SIGT	not traded	1.000	-	-2.9%	-	-	-	-	1.2	2.3	3M21	n.v.	1.2	n.v.	n.v.
Iraqi Land Transport (UCM)	SILT	not traded	1.900	-	1.6%	-	-	-	-	6.2	15.8	3M20	18.5	3.4	18.6%	4.9%
Kharkh Tour Amuzement City***	SKTA	3.250	3.210	1.2%	8.3%	3.250	3.200	26.0	26.4	10.8	2.9	FY22	21.1	3.4	15.4%	15.1%
Al-Mosul for Funfairs	SMOF	not traded	11.300	-	-3.0%	-	-	-	-	2.9	10.1	9M22	31.1	6.5	22.9%	15.8%
Mamoura Real-estate Inv.	SMRI	13.370	12.990	2.9%	41.5%	13.400	12.990	30.0	59.4	20.8	180.8	FY22	m.d.	12.5	2.8%	2.7%
AL-Nukhba for Construction	SNUC	0.580	0.580	0.0%	3.6%	0.580	0.580	1.0	0.1	0.5	0.7	9M22	m.d.	0.5	0.3%	0.3%
Rehab Karbala Company	HKAR	not traded	1.000	-	-4.8%	-	-	-	-	0.3	13.5	6M22	n.v.	2.8	n.v.	n.v.
Services Sector Total								57.0	85.9		255.9					

Table (2.1): Performance of Traded Shares

Company Names	ISX Code	Today's Closing Price (IQD/share)	Previous Closing Price (IQD/share)	DTD Price Change (%)	YTD Price Change (%)	Today's Highest Price (IQD/share)	Today's Lowest Price (IQD/share)	Today's Number of Trades (#/d)	Today's Trading Vol. (IQD mn) /d	Avg. Daily Trad. Vol. ('000 \$)*	Current Mcap (\$mn)	Last Financial Results	P/E (Last)	P/BV (Last)	Ann. ROE (Last)	Ann. ROA (Last)
Agriculture Sector																
Al-Ahlyia for Agricultural Prod.	AAHP	not traded	0.900	-	2.9%	-	-	-	-	0.0	0.3	-	n.v.	-	n.v.	n.v.
Iraqi Agricultural Prod. Mark. Meat	AIPM	5.700	5.700	0.0%	-16.8%	5.700	5.700	1.0	0.1	7.7	16.9	9M22	55.8	2.8	5.1%	4.2%
Iraqi Agricultural Products	AIRP	25.000	25.500	-2.0%	3.1%	25.000	25.000	3.0	5.8	4.6	5.3	9M22	21.7	3.3	15.1%	12.7%
Iraqi for Seed Production***	AISP	10.850	10.900	-0.5%	6.9%	10.900	10.850	16.0	16.5	58.5	128.8	3M22	n.v.	3.4	n.v.	n.v.
Modern Animal & Agr. Prod. (UCM)	AMAP	0.410	0.430	-4.7%	-38.8%	0.410	0.410	1.0	0.1	1.9	5.0	FY21	n.v.	2.0	n.v.	n.v.
Middle East Prod. & Marketing-Fish	AMEF	not traded	8.350	-	0.0%	-	-	-	-	1.3	1.5	6M22	46.9	3.5	7.6%	4.3%
AL - Rebas for Poultry & Feed	AREB	not traded	-	-	-	-	-	-	-	0.0	-	9M22	m.d.	-	1.4%	1.2%
Agriculture Sector Total								21.0	22.5		157.8					
Insurance Sector																
AHliya For Insurance (NR)	NAHF	not traded	0.400	-	0.0%	-	-	-	-	0.0	1.7	9M22	10.7	0.4	3.6%	3.0%
Al-Ameen for Insurance	NAME	not traded	0.480	-	0.0%	-	-	-	-	0.2	1.4	9M22	7.9	0.4	6.1%	5.7%
Dar Al-Salam for Insurance (NR)	NDSA	not traded	0.680	-	-1.4%	-	-	-	-	0.2	2.8	9M22	28.2	0.6	2.1%	1.9%
Gulf Insurance&Reinsurance***	NGIR	not traded	0.400	-	0.0%	-	-	-	-	2.5	1.7	9M22	n.v.	0.4	n.v.	n.v.
Al-Hamraa for Insurance (NR)***	NHAM	not traded	0.960	-	0.0%	-	-	-	-	0.1	14.2	9M22	11.0	1.9	18.6%	11.4%
Insurance Sector Total								0.0	0.0		21.8					
Investment Sector																
Al-Ameen Financial Inv. (NR)	VAMF	not traded	0.500	-	0.0%	-	-	-	-	0.1	0.4	FY22	m.d.	0.7	0.1%	0.0%
AL- Batek Investment (UCM)	VBAT	not traded	0.450	-	0.0%	-	-	-	-	0.0	0.3	FY19	m.d.	0.4	0.1%	0.1%
Al-Khair for Financial Inv. (UCM)	VKHF	not traded	0.220	-	10.0%	-	-	-	-	0.7	0.9	6M20	n.v.	0.8	n.v.	n.v.
Bain Al-Nahrain Financial Inv. (NR)	VMES	not traded	0.900	-	0.0%	-	-	-	-	0.0	0.5	FY22	n.v.	2.2	n.v.	n.v.
AL-Wiaam for Financial Inv. (UCM)	VWIF	not traded	0.250	-	0.0%	-	-	-	-	0.0	0.3	9M22	n.v.	0.3	n.v.	n.v.
Al-Zawraa for Financial Inv. (NR)	VZAF	not traded	0.360	-	0.0%	-	-	-	-	0.0	0.2	9M22	n.v.	0.4	n.v.	n.v.
Investment Sector Total								0.0	0.0		2.7					
Grand Total								675.0	861.4		9,341.1					

Notes:

***Avg. Daily Trad. Vol.:** Average daily trading volume is calculated by dividing the total trading volume in the last twelve months by the total number of trading days (excluding the number of days which the company was suspended from trading due to a general assembly meeting (GA) or a decision by the Iraqi Securities Commission (ISC).

****P/E (Last):** Price to Earnings ratios are calculated by dividing "the current Mcaps" by "the annual/annualized net profits" calculated according to the recently announced financial results. While calculating P/E (Last) for the banks, we depended on trailing net profit, while for the rest of the sectors, we depended on annualized cumulative net profit because it is not possible to calculate trailing profit for some companies due to the lack of information. Please note that we adjusted unaudited profit before tax values by deducting 15% income tax to be able to have comparable data for all companies.

P/BV (Last): Price to Book Value ratios are calculated by dividing "the current Maps" by "the Equity" in its Last Financials.

*****Ann. ROE (Last):** We calculate the "Annualized Return on Equity (Last)" ratio by dividing the annualized cumulative net profit (estimated only if profit after tax is not available, by deducting 15% income tax from the profit before tax) by the average Equity in recently announced financial results.

Ann ROA (Last): We calculate the "Annualized Return on Assets (Last)" ratio by dividing the annualized cumulative net profit (estimated only if profit after tax is not available, by deducting 15% income tax from the profit before tax) by the average Assets in recently announced financial results.

****When a company/bank decides to increase its capital in its annual general meeting, we put **** next to its name when the original shares resume trading and we increase the capital with the assumption that the capital increase was reflected in the price of the shares. We delete *** when the new shares resume trading after the completion of the capital increase.

Terms:

"ISC": Companies that are not trading due to ISC Instructions.

"GA" Companies that are not trading due to General Assembly Meetings.

"(NR)": These are the companies that are trading in the non-Regular market (in compliance with Iraq Securities Commission law numbered 132/9 on 20/12/2012). These companies were moved to the non-regular market because of the decrease in their trading volume and the number of days that these companies were being traded for. In each trading session, the average share price is calculated for each share. The maximum increase and decrease of +/- 20% are based on the average price in the previous session. The price should be valid during three effective trading sessions after the listing, and it will be free in the first trading session after the capital increase.

"(UCM)": Undisclosed Companies Market. The companies which have been suspended from trading due to not disclosing their financial statements by ISC resumed trading on Jul. 3, 2022 in a platform called "Undisclosed Companies Market" with the aim to protect the rights of shareholders in joint-stock companies listed on the ISX. The price change limit for the daily transactions is at +/- 5%"

"We use the FX rate given by the bank that Rabee Securities makes its banking transactions while calculating the dollar values in our research reports instead of CBI market FX rate to be more conservative."

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Asiacell has won “EMEAFINANCE’s Best IPO in EMEA award” in EMEA Finance’s Achievement Awards 2013.
(Arranger of the deal: Rabee Securities (RS))



Asiacell was named the winner of the corporate finance category in the 2013 Association of Corporate Treasures Middle East Deals (ACTME) of the Year Awards.
(Arranger of the deal: Rabee Securities (RS))



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